

**Budget Monitoring Report**  
**Housing Revenue Account Variances**

**MONTH 10 - SUMMARY**

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Last Month Variance (£m)	Cause of Major Variance	Action Required
<b>Housing Revenue Account</b>						
Income	(38.829)	(38.577)	0.252	0.140	There is a net pressure relating to void properties of £0.241m. This relates to costs such as void rent loss, council tax charges and service charges and is net of additional income relating to new build properties and voids moving to target rent. We are anticipating a variance of approximately £0.024m on garage rents. We are forecasting a reduction in the requirement to top up the Bad Debt Provision of (£0.185m). £0.158m reduction in Affordable Housing Grant as a result of delays to SHARP scheme.	
Capital Financing - Loan Charges	7.010	7.010				
Estate Management	3.125	2.921	(0.204)	(0.239)	Projected underspend of (£0.204m). Vacancy savings of approximately (£0.304m) which is being offset by agency costs of £0.191m. Additional allocation of Housing Support Grant (£0.080m). Other minor variances of (£0.011m).	
Landlord Service Costs	1.617	1.486	(0.131)	(0.133)	Projected underspend of (£0.131m). Vacancy savings of approximately (£0.160m). We are also forecasting an increase in fleet costs of £0.033m and materials and hire of £0.045m. There is an anticipated reduction in subcontractor spend of (£0.032m). Other minor variances of (£0.017m).	
Repairs & Maintenance	12.150	12.653	0.502	0.253	Projected overspend of £0.502m. Vacancy savings of approximately (£0.145m). Increased Fleet Contract renewal costs of £0.126m. Anticipated increase of £0.500m for void Sub Contractor spend due to a reduction in TACP funding. £0.021m Minor variances.	
Management & Support Services	2.678	2.710	0.032	0.028		
Capital Expenditure From Revenue (CERA)	12.712	12.712				
HRA Projects	0.126	0.132	0.005	0.000		
Contribution To / (From) Reserves	(0.589)	(0.589)				
<b>Total Housing Revenue Account</b>	<b>(0.000)</b>	<b>0.458</b>	<b>0.458</b>	<b>0.049</b>		